

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA



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In the Matter of the Application of
San Diego Gas & Electric Company
(U 902 M), for Authority to Expand its
Short- Term Borrowing Authorization to
an Aggregate Amount not to Exceed
\$1,500,000,000 in Addition to that
Amount Otherwise Authorized by Public
Utilities Code Section 823(c).

Application 23-04-____
(Filed April 3, 2023)

**APPLICATION OF SAN DIEGO GAS & ELECTRIC COMPANY FOR AUTHORITY
TO EXPAND ITS SHORT-TERM BORROWING AUTHORITY**

(PUBLIC VERSION)

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April 3, 2023

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I. SUMMARY OF AUTHORIZATION SOUGHT

Pursuant to California Public Utilities Code (“P.U. Code”) Sections 816 through 830, inclusive, San Diego Gas and Electric Company (“SDG&E”) requests that the California Public Utilities Commission (“Commission” or “CPUC”) authorize SDG&E short-term debt authority of One Billion, Five Hundred Million Dollars (\$1,500,000,000) from 2024 through 2027. The Commission previously authorized SDG&E to incur Five Hundred Seventy-Five Million Dollars (\$575,000,000) of short-term debt in Decision (“D.”) 19-05-009, dated May 16, 2019. That authorization expires on December 31, 2023.¹ The short-term debt authorization requested herein is in addition to the aggregate principal amount of notes previously authorized without Commission approval by P.U. Code Section 823(c).

II. DESCRIPTION OF SDG&E’S CURRENT SHORT-TERM BORROWING AUTHORITY

SDG&E’s most recent short-term borrowing authority was granted by the Commission on May 16, 2019 in D.19-05-009 (the “Decision”). The Decision: (1) granted SDG&E authority under P.U. Code Section 816, *et seq.* to issue \$575 million of short-term debt through December 31, 2023; and (2) directed SDG&E to report on a semiannual basis the information required by General Order (“GO”) 24-C related to short-term debt.² The short-term debt

¹ D.19-05-009, Ordering Paragraph 3 at 13.

² *Id.* at 7-8.

authorized by the Decision was in addition to the short-term debt that SDG&E may issue without Commission authorization pursuant to P.U. Code Section 823(c), which as of December 31, 2022, is \$445 million.

III. SDG&E REQUESTS AUTHORIZATION TO EXPAND ITS CURRENT PUBLIC UTILITIES CODE SECTION 816 SHORT-TERM BORROWING AUTHORITY TO \$1.5 BILLION THROUGH DECEMBER 31, 2027

It is necessary that SDG&E retain an additional level of short-term borrowing authority in excess of SDG&E's Section 823(c) short-term debt authority, noted above. SDG&E's short-term borrowing authorization will be used to maintain SDG&E's financial flexibility to obtain adequate temporary financing of: (1) SDG&E's balancing account undercollections and delinquent customer accounts, (2) price fluctuations in customer commodity procurement, including commodity hedge programs, (3) retirements of SDG&E's long-term debt and bridge financing during potential financial market disruptions, and (4) to satisfy other short-term or emergency cash needs that may arise.

Historically, SDG&E's average balancing account undercollections has been in the range of \$300-\$400 million which it must fund. However, as of the end of December 2022, SDG&E's balancing account undercollections have grown to \$904 million, primarily driven by delayed recovery of wildfire mitigation costs.³ The risk of carrying large balancing account undercollections for long periods may continue to grow, which SDG&E must have the liquidity to fund. Furthermore, SDG&E's delinquent customer account balances as of December 2022 have increased to approximately \$270 million, almost four times higher than the 2019 average, primarily as a result of the disconnection moratorium which was implemented in response to the COVID-19 pandemic. During the pandemic, at the direction of the CPUC, SDG&E implemented certain measures to assist customers, including suspending service disconnections due to nonpayment for all customers, waiving late payment fees, and offering flexible payment plans. SDG&E also enrolled residential and small business customers with past-due balances in long-term repayment plans. While SDG&E is taking steps to manage both its balancing account undercollections and delinquent customer account balances, it is required to support its operating

³ In May 2022, the CPUC issued a final decision in Application 21-07-017 denying SDG&E's request for interim rate relief for critical and necessary wildfire mitigation costs for 2019-2023. SDG&E expects to submit separate requests in its General Rate Case for review and recovery of its wildfire mitigation plan costs in Q3-2023 for costs incurred from 2019 through 2022 and in mid-2024 for costs incurred in 2023.

cash flows by securing additional short-term debt financing.

Additionally, SDG&E must be prepared for potential emergency short-term cash needs that may arise. One such risk stems from SDG&E's status as a Provider of Last Resort ("POLR") established under Senate Bill ("SB") 520.⁴ SB 520 identifies the utilities as the default POLR's in their respective distribution service territories. As such, in the event a community choice aggregator ("CCA") terminates service, SDG&E must be prepared to engage in procurement activity for returning customers prior to billing and regardless of their ability to pay.⁵ To ensure the continued provision of safe and reliable service to all customers, SDG&E must have access to sufficient short-term borrowing capacity.

SDG&E may also require short-term debt to fund price fluctuations in customer commodity procurement. During periods of rising commodity prices, SDG&E may be required to finance procurement activity with short-term debt due to the regulatory lag in recovering costs in rates, as well as delays in customer collections. Additionally, SDG&E may need to fund collateral calls related to SDG&E's customer commodity hedging plan. SDG&E's margin calls for customer hedging have been over \$21 million since Q4 of 2022.

SDG&E seeks to mitigate these various risk factors by requesting a prudent increase to its current level of P.U. Code Section 816 short-term borrowing authority.

Capital Expenditures SDG&E is investing on average \$2.2 billion in capital annually. While long-term financing will be used to fund the permanent financing of SDG&E's capital projects, short-term debt capacity may be used as a temporary back-up should long-term capital markets become difficult to access. As SDG&E continues to make capital investments in safety and reliability, and decarbonization investments to meet the State's clean energy goals, SDG&E expects this level of capital spending to continue. Attachment D reflects the cash flow and financial rationales that support the request for the prudent increase in SDG&E's level of short-term borrowing authority.

⁴ SB 520, Stats. 2019-2020, Ch. 408 (Cal. 2019).

⁵ Phase 1 of the POLR Proceeding (Rulemaking 21-03-011) is ongoing and is intended to identify gaps and processes necessary for IOU's to serve as POLR, with a proposed decision expected in the second half of 2023. Phase 2 of the proceeding will determine requirements for other entities to service as POLR; the schedule for Phase 2 is to be determined.

In financing SDG&E's capital investment plan, SDG&E could at certain times require large amounts of short-term borrowing. As outlined in Attachment D - Schedules II and IIIa, SDG&E plans to finance these expenditures with timely placements of long-term debt; however, should there be a temporary disruption impacting the long-term debt market, it may be beneficial to fulfill its commitments with short-term borrowings should the capital markets be either inaccessible or only available at a premium when long-term funds are needed. An example of this was the 2008 Financial Crisis which temporarily injected high levels of investor uncertainty into the financial markets.

The \$1.5 billion of short-term borrowing authority requested in this Application is a prudent increase from the \$575 million previously granted in D.19-05-009. As the Commission recognized in D.19-05-009, short-term borrowing authority provides the necessary financial flexibility required to efficiently manage the growth and structure of SDG&E's long-term capital investments. Additionally, the continued availability of liquidity assists in the achievement of SDG&E's safety and reliability infrastructure goals.

Summary SDG&E periodically requires short-term debt to bridge the cyclical fluctuations in seasonal cash flows, regulatory lags in recovering costs in rates and to provide the risk mitigation described above. SDG&E expects to carry short-term debt for many or all the rationales indicated above.

Finally, due to uncertainty regarding unforeseen market factors, SDG&E believes that \$1.5 billion short-term borrowing authority level under P.U. Code Section 816, in addition to P.U. Code Section 823(c) short-term borrowing authority (which does not expire), is prudent to address all potential contingencies during this four-year planning horizon.

IV. USE OF PROCEEDS

As previously explained, SDG&E proposes to use the proceeds from the issuance of short-term debt for: (1) SDG&E's balancing account undercollections and delinquent customer accounts, (2) price fluctuations in customer commodity procurement, including commodity hedge programs, (3) retirements of SDG&E's long-term debt and bridge financing during potential financial market disruptions, and (4) to satisfy other short-term or emergency cash needs that may arise. As discussed in Section III above, the total requested authorization of \$1.5 billion in renewed short-term borrowing authority provides the flexibility to finance large capital expenditures at a time when capital-market access becomes unexpectedly limited, or expensive,

while also allowing for the funding of potentially significant amounts of collateral calls related to SDG&E's customer commodity hedging plan, and for other requirements as noted above.

V. FEE

SDG&E proposes to pay a fee of \$756,000 as prescribed by P.U. Code Section 1904(b) upon the Commission's approval of the authorization requested in this Application. The calculation of the fee is shown in Attachment D - Schedule X.

VI. STATUTORY AND PROCEDURAL REQUIREMENTS

This Application is made pursuant to P.U. Code Sections 701, 702, 816, 817, 818, 821, 823(c), and 830 the Commission's Rules of Practice and Procedure, and prior decisions, orders and resolutions of the Commission.

A. Rule 2.1 (a) – (c)

In accordance with Rule 2.1 (a) – (c) of the Commission's Rules of Practice and Procedure, SDG&E provides the following information.

1. Rule 2.1 (a) – Legal Name

SDG&E is a corporation organized and existing under the laws of the State of California. SDG&E is engaged in the business of providing electric service in a portion of Orange County and electric and gas service in San Diego County. SDG&E's principal place of business is 8330 Century Park Court, San Diego, California 92123. SDG&E's attorney in this matter is Paul A. Szymanski.

2. Rule 2.1 (b) – Correspondence

Correspondence or communications regarding this Application should be addressed to:

Emily Fabick
Regulatory Case Manager
San Diego Gas & Electric Company
8330 Century Park Court, CP31F
San Diego, California 92123
Email: Efabick@sdgecontractor.com

with copies to:

Paul A. Szymanski
Senior Counsel
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3. Rule 2.1(c)

a. Proposed Category of Proceeding

In accordance with Rule 7.1, SDG&E requests that this Application be categorized as ratesetting.

b. Need for Hearings

SDG&E believes that approval of this Application will not require hearings. SDG&E has provided ample supporting analysis and documentation that provide the Commission with a sufficient record upon which to grant the relief requested. Furthermore, applications for financing authority have historically been treated without the need for hearings.

c. Issues to be Considered

The issues to be considered are described in this Application and the accompanying attachments.

d. Proposed Schedule

SDG&E proposes the following procedural schedule for resolving this Application:

PROPOSED SCHEDULE - NO HEARINGS	
<u>ACTION</u>	<u>DATE</u>
Application filed	April 3, 2023
Responses/Protests, if any	May 8, 2023
Reply to Responses/Protests	May 16, 2023
Draft Commission Decision	September 15, 2023

4. Rule 2.2 – Articles of Incorporation

A copy of SDG&E's Restated Articles of Incorporation as last amended, presently in effect and certified by the California Secretary of State, was filed with the Commission on September 10, 2014 in connection with SDG&E's Application 14-09-008, and is incorporated herein by reference.

B. Financial Information

A copy of the most recent proxy statement sent to all shareholders of SDG&E's parent company, Sempra Energy, dated March 29, 2022, was mailed to the Commission on April 13,

2022, and is incorporated herein by reference.

SDG&E is in the business of generating, transmitting and distributing electric energy to San Diego County and part of Orange County. SDG&E has electric transmission, distribution and service lines in San Diego, Orange and Imperial Counties. This includes a shared ownership in the 500,000 volt Southwest Powerlink including substations and transmission lines, which run through San Diego and Imperial Counties to the Palo Verde substation in Arizona. This also includes full ownership of the 500,000 volt Sunrise Powerlink including substations and transmission lines, which run through San Diego and Imperial Counties to the Imperial Valley substation. SDG&E also purchases, transmits and distributes natural gas to customers in San Diego County. Gas facilities consist of the Moreno gas compressor station in Riverside County and the Rainbow compressor station located in San Diego County. The gas is transmitted through high and low-pressure distribution mains and service lines. A statement of Original Cost and Depreciation Reserve attributable thereto for the nine-month period ending September 30, 2022 is attached as Attachment A.

SDG&E's Financial Statement, Balance Sheet and Income Statement for the nine-month period ending September 30, 2022 are included with this Application as Attachment B.

SDG&E's regulatory capitalization at September 30, 2022 is attached as Attachment C.

VII. SCHEDULES

This Application is supported by Schedules I – X, attached hereto as Attachment D and incorporated herein by reference. The ten attached Schedules set forth information required by the Commission's Rules of Practice and Procedure or otherwise applicable to short term financing applications. Schedules I through X provide various financial data for use by the Commission in assessing SDG&E's short-term financing application. Schedule I is a three-year forecast of the Company's capital expenditures. Schedules II and IIIa summarize SDG&E's 2023 – 2025 cash flow forecasts on a monthly and annual basis, respectively. Schedule IIIb presents the ratio of capital expenditures to internally-generated funds over the three-year planning horizon. Schedule IV sets out SDG&E's unreimbursed capital construction position as of September 30, 2022. Schedule V delineates SDG&E's 2021 California and non-California revenues. Schedules VI and VII provide details about SDG&E's 2020 - 2022 and 2023 projected long-term financing activities. Schedule VIII calculates SDG&E's P.U. Code § 823(c) short-term borrowing allowance. Schedule IX provides a calculation of the application fee required by P.U.

Code Section 1904(b), and Schedule X details SDG&E's long-term debt portfolio at September 30, 2022.

VIII. REQUESTED AUTHORIZATIONS

WHEREFORE, SDG&E respectfully requests that the Commission issue its Decision herein, providing specifically⁶ for the following:

1. A \$1.5 billion authority level pursuant to the provisions of P.U. Code Sections 816 through 830, inclusive, to issue short-term debt at any time and from time to time through December 31, 2027, in an aggregate principal amount outstanding at any one time not to exceed One Billion, Five Hundred Million Dollars (\$1,500,000,000), on the terms and conditions and for purposes consistent with those contemplated by this Application.
2. A determination that such authorization is in addition to SDG&E's current authority to issue short-term debt pursuant to P.U. Code Section 823 (c).
3. A determination that the effective date of such authorization shall be the date of the Commission's Decision.
4. A finding that a public hearing on this Application is not required.
5. A determination that payment of \$756,000 as a fee pursuant to P.U. Code Section 1904 (b) is appropriate.
6. Such further relief as may be proper.

IX. SERVICE

This is a new Application. No service list has been established for this proceeding. Accordingly, SDG&E will serve this Application, including its appendices, accompanying prepared direct testimony and related exhibits, on parties to the service list for parties to the previous Application of San Diego Gas & Electric Long-Term Debt Application (A.22-04-007), which is SDG&E's most recently concluded financing application.

⁶ Assuming the Commission approves the authorizations requested in this Application, it is extremely important that the language in the Commission's decision mirror the language set forth in this section. The financial institutions and their representatives will scrutinize the Ordering Paragraphs of the Commission's decision for confirmation that Applicant has sufficient regulatory authority for issuance of the Securities addressed herein.

SDG&E will send via overnight mail two hard copies to Acting Chief Administrative Law Judge (ALJ) Michelle Cooke.

X. CONCLUSION

WHEREFORE, SDG&E requests that the Commission grant SDG&E's Application as described herein.

Respectfully submitted,

/s/ Paul A. Szymanski

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Email: pszymanski@sdge.com

Attorney for:
SAN DIEGO GAS & ELECTRIC COMPANY

April 3, 2023

OFFICER VERIFICATION

I, Valerie A. Bille, declare the following:

I am an officer of San Diego Gas & Electric Company and am authorized to make this verification on its behalf. I am informed and believe that the matters stated in the foregoing **APPLICATION OF SAN DIEGO GAS & ELECTRIC COMPANY (U 902 M) FOR AUTHORITY TO EXPAND ITS SHORT-TERM BORROWING AUTHORITY** are true to my own knowledge, except as to matters which are therein stated on information and belief, and as to those matters, I believe them to be true. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct to the best of my knowledge.

Executed this 3rd day of April 2023, at San Diego, California.

/s/ Valerie A. Bille

Valerie A. Bille Vice President
Controller & Chief Accounting Officer
SAN DIEGO GAS & ELECTRIC COMPANY

ATTACHMENT A

Statement of Original Cost and Depreciation

SAN DIEGO GAS & ELECTRIC COMPANY

**COST OF PROPERTY AND
DEPRECIATION RESERVE APPLICABLE THERETO
AS OF SEPTEMBER 30, 2022**

<u>No.</u>	<u>Account</u>	<u>Original Cost</u>	<u>Reserve for Depreciation and Amortization</u>
ELECTRIC DEPARTMENT			
302	Franchises and Consents	222,841.36	202,900.30
303	Misc. Intangible Plant	89,259,399.92	68,903,550.65
	Intangible Contra Accounts	(979,446.23)	(813,874.50)
	TOTAL INTANGIBLE PLANT	88,502,795.05	68,292,576.45
310.1	Land	14,526,518.29	46,518.29
310.2	Land Rights	0.00	0.00
311	Structures and Improvements	91,430,573.97	58,744,955.95
312	Boiler Plant Equipment	165,040,942.75	106,417,122.43
314	Turbogenerator Units	133,511,708.78	72,951,378.14
	Palomar Contra E-314	(772,160.26)	(368,871.38)
315	Accessory Electric Equipment	87,059,340.72	57,996,083.94
316	Miscellaneous Power Plant Equipment	68,619,347.92	25,017,557.13
	Palomar Contra E-316	(849,751.57)	(360,717.28)
	TOTAL STEAM PRODUCTION	558,566,520.60	320,444,027.22
340.1	Land	224,368.91	0.00
340.2	Land Rights	2,427.96	2,427.96
341	Structures and Improvements	24,895,662.62	14,130,467.68
342	Fuel Holders, Producers & Accessories	21,651,513.75	11,790,271.82
343	Prime Movers	94,666,257.32	61,464,991.94
344	Generators	337,415,965.51	178,135,946.18
345	Accessory Electric Equipment	33,070,154.31	20,761,448.58
346	Miscellaneous Power Plant Equipment	69,413,417.06	25,446,553.88
	TOTAL OTHER PRODUCTION	581,339,767.44	311,732,108.04
	TOTAL ELECTRIC PRODUCTION	1,139,906,288.04	632,176,135.26

<u>No.</u>	<u>Account</u>	<u>Original Cost</u>	<u>Reserve for Depreciation and Amortization</u>
350.1	Land	84,014,663.24	0.00
350.2	Land Rights	172,653,462.16	31,597,560.00
352	Structures and Improvements	758,085,367.56	135,393,185.25
353	Station Equipment	2,224,516,232.15	586,688,688.87
354	Towers and Fixtures	932,543,782.06	271,595,714.40
355	Poles and Fixtures	1,033,860,910.19	201,776,401.46
355	Pole retirement error correction-top side	0.00	0.00
356	Overhead Conductors and Devices	902,299,699.08	302,711,510.03
357	Underground Conduit	570,865,982.14	111,918,467.76
358	Underground Conductors and Devices	585,361,504.02	111,764,066.48
359	Roads and Trails	389,216,973.48	60,260,882.44
	TOTAL TRANSMISSION	7,653,418,576.08	1,813,706,476.69
360.1	Land	17,456,813.30	0.00
360.2	Land Rights	99,464,772.46	52,173,073.37
361	Structures and Improvements	13,146,706.95	2,964,204.84
362	Station Equipment	680,285,050.47	304,326,314.12
363	Storage Battery Equipment	214,144,165.87	84,899,663.18
364	Poles, Towers and Fixtures	1,104,814,274.78	319,953,383.07
364	Pole retirement error correction-top side	0.00	0.00
365	Overhead Conductors and Devices	1,290,326,443.86	271,514,865.84
366	Underground Conduit	1,780,203,283.62	643,242,666.29
367	Underground Conductors and Devices	2,129,497,051.54	1,075,407,457.29
368.1	Line Transformers	794,531,736.03	299,908,336.44
368.2	Protective Devices and Capacitors	38,332,276.32	19,194,410.68
369.1	Services Overhead	347,434,483.52	101,541,177.71
369.2	Services Underground	423,134,822.37	290,189,014.14
370.1	Meters	220,521,040.62	150,214,398.87
370.2	Meter Installations	79,291,539.93	42,272,026.86
371	Installations on Customers' Premises	78,670,640.50	36,039,624.57
373.1	St. Lighting & Signal Sys.-Transformers	0.00	0.00
373.2	Street Lighting & Signal Systems	37,168,830.67	24,796,976.23
		0.00	(6,840,137.69)
	TOTAL DISTRIBUTION PLANT	9,348,423,932.81	3,711,797,455.81
389.1	Land	7,312,142.54	0.00
389.2	Land Rights	0.00	0.00
390	Structures and Improvements	45,469,034.54	30,589,885.91
392.1	Transportation Equipment - Autos	0.00	0.00
392.2	Transportation Equipment - Trailers	58,145.67	28,256.53
393	Stores Equipment	46,031.37	7,776.63
394.1	Portable Tools	41,601,787.72	13,743,828.47
394.2	Shop Equipment	278,147.42	239,395.35
395	Laboratory Equipment	5,362,045.10	1,876,392.64
396	Power Operated Equipment	60,528.93	117,501.67
397	Communication Equipment	449,872,684.24	188,688,184.06
398	Miscellaneous Equipment	3,207,227.05	1,503,543.29
	TOTAL GENERAL PLANT	553,267,774.58	236,794,764.55
101	TOTAL ELECTRIC PLANT	18,783,519,366.56	6,462,767,408.76

<u>No.</u>	<u>Account</u>	<u>Original Cost</u>	<u>Reserve for Depreciation and Amortization</u>
GAS PLANT			
302	Franchises and Consents	86,104.20	86,104.20
303	Miscellaneous Intangible Plant	0.00	0.00
	TOTAL INTANGIBLE PLANT	86,104.20	86,104.20
360.1	Land	0.00	0.00
361	Structures and Improvements	0.00	0.00
362.1	Gas Holders	0.00	0.00
362.2	Liquefied Natural Gas Holders	0.00	0.00
363	Purification Equipment	0.00	0.00
363.1	Liquefaction Equipment	0.00	0.00
363.2	Vaporizing Equipment	0.00	0.00
363.3	Compressor Equipment	0.00	0.00
363.4	Measuring and Regulating Equipment	0.00	0.00
363.5	Other Equipment	0.00	0.00
363.6	LNG Distribution Storage Equipment	2,168,803.11	1,564,702.96
	TOTAL STORAGE PLANT	2,168,803.11	1,564,702.96
365.1	Land	4,649,143.75	0.00
365.2	Land Rights	3,514,781.26	1,764,053.54
366	Structures and Improvements	23,217,546.80	12,558,833.18
367	Mains	624,010,312.51	113,199,600.17
368	Compressor Station Equipment	105,603,323.62	78,704,584.89
369	Measuring and Regulating Equipment	30,000,722.64	19,805,508.90
371	Other Equipment	2,842,373.52	468,589.36
	TOTAL TRANSMISSION PLANT	793,838,204.10	226,501,170.04
374.1	Land	1,514,272.84	0.00
374.2	Land Rights	8,530,726.84	7,681,619.60
375	Structures and Improvements	43,446.91	61,253.10
376	Mains	1,602,374,399.01	485,457,868.05
376	Top-side retirement adjustment	0.00	0.00
378	Measuring & Regulating Station Equipment	21,240,723.36	10,595,284.13
380	Distribution Services	594,808,556.16	318,098,082.81
380	Top-side retirement adjustment	0.00	0.00
381	Meters and Regulators	193,268,020.01	89,695,948.42
382	Meter and Regulator Installations	137,882,493.17	55,456,903.35
385	Ind. Measuring & Regulating Station Equipme	1,516,810.70	1,369,723.13
386	Other Property On Customers' Premises	0.00	0.00
387	Other Equipment	11,397,017.90	7,346,998.71
	TOTAL DISTRIBUTION PLANT	2,572,576,466.90	975,763,681.30

<u>No.</u>	<u>Account</u>	<u>Original Cost</u>	<u>Reserve for Depreciation and Amortization</u>
392.1	Transportation Equipment - Autos	0.00	0.00
392.2	Transportation Equipment - Trailers	0.00	0.00
394.1	Portable Tools	25,850,635.83	5,806,405.08
394.2	Shop Equipment	42,767.98	13,711.96
395	Laboratory Equipment	0.00	0.00
396	Power Operated Equipment	0.00	0.00
397	Communication Equipment	2,256,363.98	1,244,718.09
398	Miscellaneous Equipment	1,278,665.32	222,878.39
	TOTAL GENERAL PLANT	29,428,433.11	7,287,713.52
101	TOTAL GAS PLANT	3,398,098,011.42	1,211,203,372.02
COMMON PLANT			
303	Miscellaneous Intangible Plant	12,163,133.85	1,919,999.67
303	Miscellaneous Intangible Plant	859,900,787.04	403,567,391.09
	Common Contra Account	(4,128,951.21)	(2,656,134.06)
350.1	Land	0.00	0.00
360.1	Land	0.00	0.00
389.1	Land	7,494,796.01	0.00
389.2	Land Rights	27,776.34	27,776.34
390	Structures and Improvements	583,752,446.46	209,942,736.79
391.1	Office Furniture and Equipment - Other	41,568,396.79	15,651,709.47
	Common Contra Account	0.00	0.00
391.2	Office Furniture and Equipment - Computer Ec	131,800,455.65	71,669,137.22
	Common Contra Account	(19,579.43)	(16,706.09)
392.1	Transportation Equipment - Autos	406,252.33	304,398.88
392.2	Transportation Equipment - Trailers	107,977.72	23,005.37
392.3	Transportation Equipment - Aviation	12,139,287.63	5,500,173.93
393	Stores Equipment	332,982.68	84,612.37
394.1	Portable Tools	1,520,840.18	722,899.78
394.2	Shop Equipment	142,759.33	100,626.94
394.3	Garage Equipment	2,141,161.92	770,711.76
395	Laboratory Equipment	1,731,094.98	1,074,017.53
396	Power Operated Equipment	0.00	0.00
397	Communication Equipment	371,015,361.50	147,343,955.51
398	Miscellaneous Equipment	3,432,185.50	848,012.77
118.1	TOTAL COMMON PLANT	2,025,529,165.27	856,878,325.27
	TOTAL ELECTRIC PLANT	18,783,519,366.56	6,462,767,408.76
	TOTAL GAS PLANT	3,398,098,011.42	1,211,203,372.02
	TOTAL COMMON PLANT	2,025,529,165.27	856,878,325.27
101 & 118.1	TOTAL	24,207,146,543.25	8,530,849,106.05
101	PLANT IN SERV-SONGS FULLY RECOVERE	0.00	0.00
101	PLANT IN SERV-ELECTRIC NON-RECON		
	Electric	0.00	0.00
	Gas	0.00	0.00
	Common	0.00	0.00
		0.00	0.00

<u>No.</u>	<u>Account</u>	<u>Original Cost</u>	<u>Reserve for Depreciation and Amortization</u>
101	PLANT IN SERV-CLOUD CONTRA		
	Electric	0.00	0.00
	Common	(12,163,133.85)	(1,919,999.66)
		<u>(12,163,133.85)</u>	<u>(1,919,999.66)</u>
101	PLANT IN SERV-PP TO SAP OUT OF BAL		
	Electric	0.00	0.00
118	PLANT IN SERV-COMMON NON-RECON		
	Common - Transferred Asset Adjustment	(1,494,846.06)	(1,494,846.06)
101	Accrual for Retirements		
	Electric	(9,631,777.03)	(9,631,777.03)
	Gas	(1,488,787.82)	(1,488,787.82)
	TOTAL PLANT IN SERV-ACCRUAL FOR RE	<u>(11,120,564.85)</u>	<u>(11,120,564.85)</u>
102	Electric	0.00	0.00
	Gas	0.00	0.00
	TOTAL PLANT PURCHASED OR SOLD	<u>0.00</u>	<u>0.00</u>
104	Electric	112,194,000.02	34,933,458.68
	Gas	0.00	0.00
	TOTAL PLANT LEASED TO OTHERS	<u>112,194,000.02</u>	<u>34,933,458.68</u>
105	Plant Held for Future Use		
	Electric	0.00	0.00
	Gas	0.00	0.00
	TOTAL PLANT HELD FOR FUTURE USE	<u>0.00</u>	<u>0.00</u>
107	Construction Work in Progress		
	Electric	1,327,964,060.08	
	Gas	184,149,194.20	
	Common	403,165,557.37	
	TOTAL CONSTRUCTION WORK IN PROGRESS	<u>1,915,278,811.65</u>	<u>0.00</u>

<u>No.</u>	<u>Account</u>	<u>Original Cost</u>	<u>Reserve for Depreciation and Amortization</u>
108.5	Accumulated Nuclear Decommissioning Electric	0.00	814,947,874.28
	TOTAL ACCUMULATED NUCLEAR DECOMMISSIONING	0.00	814,947,874.28
101.1	ELECTRIC CAPITAL LEASES	1,307,422,019.46	107,115,165.99
118.1	COMMON CAPITAL LEASE	88,692,067.06	28,645,493.53
		1,396,114,086.52	135,760,659.52
143	FAS 143 ASSETS - Legal Obligation	5,644,907.38	(806,834,633.91)
	SONGS Plant Closure - FAS 143 contra	0.00	0.00
	FIN 47 ASSETS - Non-Legal Obligation	174,391,052.31	57,026,426.73
143	FAS 143 ASSETS - COR - Legal Obligation	0.00	(2,122,169,519.79)
	TOTAL FAS 143	180,035,959.69	(2,871,977,726.97)
	UTILITY PLANT TOTAL	27,785,990,856.37	6,629,977,960.99

ATTACHMENT B

Financial Statement, Balance Sheet and Income Statement

SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
ASSETS AND OTHER DEBITS
Sep 2022

		2022
1. UTILITY PLANT		
101	UTILITY PLANT IN SERVICE	\$ 24,158,112,218
102	UTILITY PLANT PURCHASED OR SOLD	-
104	UTILITY PLANT LEASED TO OTHERS	112,194,000
105	PLANT HELD FOR FUTURE USE	-
106	COMPLETED CONSTRUCTION NOT CLASSIFIED	-
107	CONSTRUCTION WORK IN PROGRESS	1,933,370,825
108	ACCUMULATED PROVISION FOR DEPRECIATION OF UTILITY PLANT	(7,348,050,316)
111	ACCUMULATED PROVISION FOR AMORTIZATION OF UTILITY PLANT	(808,095,020)
114	ELEC PLANT ACQUISITION ADJ	3,750,722
115	ACCUM PROVISION FOR AMORT OF ELECTRIC PLANT ACQUIS ADJ	(2,688,017)
118	OTHER UTILITY PLANT	2,030,663,995
119	ACCUMULATED PROVISION FOR DEPRECIATION AND	
	AMORTIZATION OF OTHER UTILITY PLANT	(456,446,782)
120	NUCLEAR FUEL - NET	-
TOTAL NET UTILITY PLANT		<u>\$ 19,622,811,625</u>
2. OTHER PROPERTY AND INVESTMENTS		
121	NONUTILITY PROPERTY	\$ 6,003,644
122	ACCUMULATED PROVISION FOR DEPRECIATION AND	
	AMORTIZATION	(326,049)
158	NON-CURRENT PORTION OF ALLOWANCES	141,883,412
123	INVESTMENTS IN SUBSIDIARY COMPANIES	-
124	OTHER INVESTMENTS	-
125	SINKING FUNDS	-
128	OTHER SPECIAL FUNDS	815,856,584
175	LONG-TERM PORTION OF DERIVATIVE ASSETS	<u>22,177,902</u>
TOTAL OTHER PROPERTY AND INVESTMENTS		<u>\$ 985,595,493</u>

SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
ASSETS AND OTHER DEBITS
Sep 2022

3. CURRENT AND ACCRUED ASSETS		<u>2022</u>
131	CASH	\$ 143,501,056
132	INTEREST SPECIAL DEPOSITS	-
134	OTHER SPECIAL DEPOSITS	-
135	WORKING FUNDS	-
136	TEMPORARY CASH INVESTMENTS	75,000,000
141	NOTES RECEIVABLE	-
142	CUSTOMER ACCOUNTS RECEIVABLE	773,418,856
143	OTHER ACCOUNTS RECEIVABLE	88,363,143
144	ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS	(64,734,032)
145	NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	-
146	ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES	-
151	FUEL STOCK	-
152	FUEL STOCK EXPENSE UNDISTRIBUTED	-
154	PLANT MATERIALS AND OPERATING SUPPLIES	137,939,374
156	OTHER MATERIALS AND SUPPLIES	-
158	ALLOWANCES	155,153,073
158	LESS: NON-CURRENT PORTION OF ALLOWANCES	(141,883,412)
163	STORES EXPENSE UNDISTRIBUTED	-
164	GAS STORED	563,740
165	PREPAYMENTS	221,250,034
171	INTEREST AND DIVIDENDS RECEIVABLE	2,424,617
173	ACCRUED UTILITY REVENUES	86,965,039
174	MISCELLANEOUS CURRENT AND ACCRUED ASSETS	32,648,083
175	DERIVATIVE INSTRUMENT ASSETS	86,691,749
175	LESS: LONG -TERM PORTION OF DERIVATIVE INSTRUMENT ASSETS	(22,177,902)
TOTAL CURRENT AND ACCRUED ASSETS		<u>\$ 1,575,123,418</u>
 4. DEFERRED DEBITS		
181	UNAMORTIZED DEBT EXPENSE	\$ 51,295,045
182	UNRECOVERED PLANT AND OTHER REGULATORY ASSETS	2,930,596,264
183	PRELIMINARY SURVEY & INVESTIGATION CHARGES	430,126
184	CLEARING ACCOUNTS	365,971
185	TEMPORARY FACILITIES	1,154,002
186	MISCELLANEOUS DEFERRED DEBITS	383,298,947
188	RESEARCH AND DEVELOPMENT	-
189	UNAMORTIZED LOSS ON REACQUIRED DEBT	5,887,280
190	ACCUMULATED DEFERRED INCOME TAXES	120,531,890
TOTAL DEFERRED DEBITS		<u>3,493,559,525</u>
TOTAL ASSETS AND OTHER DEBITS		<u>\$ 25,677,090,061</u>

SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
LIABILITIES AND OTHER CREDITS
Sep 2022

		5. PROPRIETARY CAPITAL	
			2022
201	COMMON STOCK ISSUED	\$	291,458,395
204	PREFERRED STOCK ISSUED		-
207	PREMIUM ON CAPITAL STOCK		591,282,978
210	GAIN ON RETIRED CAPITAL STOCK		-
211	MISCELLANEOUS PAID-IN CAPITAL		802,165,368
214	CAPITAL STOCK EXPENSE		(24,605,640)
216	UNAPPROPRIATED RETAINED EARNINGS		7,179,819,456
219	ACCUMULATED OTHER COMPREHENSIVE INCOME		<u>(9,380,302)</u>
TOTAL PROPRIETARY CAPITAL		\$	<u>8,830,740,255</u>
		6. LONG-TERM DEBT	
221	BONDS	\$	7,400,000,000
223	ADVANCES FROM ASSOCIATED COMPANIES		-
224	OTHER LONG-TERM DEBT		400,000,000
225	UNAMORTIZED PREMIUM ON LONG-TERM DEBT		-
226	UNAMORTIZED DISCOUNT ON LONG-TERM DEBT		<u>(20,210,990)</u>
TOTAL LONG-TERM DEBT		\$	<u>7,779,789,010</u>
		7. OTHER NONCURRENT LIABILITIES	
227	OBLIGATIONS UNDER CAPITAL LEASES - NONCURRENT	\$	1,470,158,389
228.2	ACCUMULATED PROVISION FOR INJURIES AND DAMAGES		21,748,864
228.3	ACCUMULATED PROVISION FOR PENSIONS AND BENEFITS		28,329,020
228.4	ACCUMULATED MISCELLANEOUS OPERATING PROVISIONS		-
244	LONG TERM PORTION OF DERIVATIVE LIABILITIES		10,668,118
230	ASSET RETIREMENT OBLIGATIONS		<u>879,965,983</u>
TOTAL OTHER NONCURRENT LIABILITIES		\$	<u>2,410,870,374</u>

SAN DIEGO GAS & ELECTRIC COMPANY
BALANCE SHEET
LIABILITIES AND OTHER CREDITS
Sep 2022

8. CURRENT AND ACCRUED LIABILITIES		<u>2022</u>
231	NOTES PAYABLE	\$ -
232	ACCOUNTS PAYABLE	852,681,695
233	NOTES PAYABLE TO ASSOCIATED COMPANIES	-
234	ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES	92,177,886
235	CUSTOMER DEPOSITS	45,134,600
236	TAXES ACCRUED	67,374,794
237	INTEREST ACCRUED	76,199,570
238	DIVIDENDS DECLARED	-
241	TAX COLLECTIONS PAYABLE	9,701,310
242	MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	229,273,962
243	OBLIGATIONS UNDER CAPITAL LEASES - CURRENT	72,439,179
244	DERIVATIVE INSTRUMENT LIABILITIES	16,219,106
244	LESS: LONG-TERM PORTION OF DERIVATIVE LIABILITIES	(10,668,118)
245	DERIVATIVE INSTRUMENT LIABILITIES - HEDGES	-
TOTAL CURRENT AND ACCRUED LIABILITIES		<u>\$ 1,450,533,984</u>
 9. DEFERRED CREDITS		
252	CUSTOMER ADVANCES FOR CONSTRUCTION	\$ 128,134,866
253	OTHER DEFERRED CREDITS	490,980,394
254	OTHER REGULATORY LIABILITIES	2,004,146,873
255	ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	12,779,815
257	UNAMORTIZED GAIN ON REACQUIRED DEBT	-
281	ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED	-
282	ACCUMULATED DEFERRED INCOME TAXES - PROPERTY	2,005,944,842
283	ACCUMULATED DEFERRED INCOME TAXES - OTHER	<u>563,169,648</u>
TOTAL DEFERRED CREDITS		<u>5,205,156,438</u>
TOTAL LIABILITIES AND OTHER CREDITS		<u>\$ 25,677,090,061</u>

SAN DIEGO GAS & ELECTRIC COMPANY
STATEMENT OF INCOME AND RETAINED EARNINGS
Sep 2022

1. UTILITY OPERATING INCOME

400	OPERATING REVENUES		\$	5,060,162,058
401	OPERATING EXPENSES	2,949,395,094		
402	MAINTENANCE EXPENSES	244,645,757		
403-7	DEPRECIATION AND AMORTIZATION EXPENSES	713,799,008		
408.1	TAXES OTHER THAN INCOME TAXES	163,453,007		
409.1	INCOME TAXES	47,798,742		
410.1	PROVISION FOR DEFERRED INCOME TAXES	185,697,450		
411.1	PROVISION FOR DEFERRED INCOME TAXES - CREDIT	(99,876,303)		
411.4	INVESTMENT TAX CREDIT ADJUSTMENTS	(326,256)		
411.6	GAIN FROM DISPOSITION OF UTILITY PLANT	-		
	TOTAL OPERATING REVENUE DEDUCTIONS			<u>4,204,586,499</u>
	NET OPERATING INCOME			855,575,559

2. OTHER INCOME AND DEDUCTIONS

415	REVENUE FROM MERCHANDISING, JOBBING AND CONTRACT WORK	-		
417	REVENUES OF NONUTILITY OPERATIONS	-		
417.1	EXPENSES OF NONUTILITY OPERATIONS	(4,814,573)		
418	NONOPERATING RENTAL INCOME	28,877		
418.1	EQUITY IN EARNINGS OF SUBSIDIARIES	-		
419	INTEREST AND DIVIDEND INCOME	16,771,864		
419.1	ALLOWANCE FOR OTHER FUNDS USED DURING CONSTRUCTION	63,754,673		
421	MISCELLANEOUS NONOPERATING INCOME	1,506,220		
421.1	GAIN ON DISPOSITION OF PROPERTY	94,975		
	TOTAL OTHER INCOME	<u>77,342,036</u>		
421.2	LOSS ON DISPOSITION OF PROPERTY	-		
425	MISCELLANEOUS AMORTIZATION	187,536		
426	MISCELLANEOUS OTHER INCOME DEDUCTIONS	<u>39,358,631</u>		
	TOTAL OTHER INCOME DEDUCTIONS	<u>\$ 39,546,167</u>		
408.2	TAXES OTHER THAN INCOME TAXES	631,399		
409.2	INCOME TAXES	2,596,543		
410.2	PROVISION FOR DEFERRED INCOME TAXES	63,744,854		
411.2	PROVISION FOR DEFERRED INCOME TAXES - CREDIT	<u>(58,296,334)</u>		
	TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS	<u>\$ 8,676,462</u>		
	TOTAL OTHER INCOME AND DEDUCTIONS		\$	<u>29,119,407</u>
	INCOME BEFORE INTEREST CHARGES			884,694,966
	EXTRAORDINARY ITEMS AFTER TAXES			-
	NET INTEREST CHARGES*			<u>203,275,094</u>
	NET INCOME		\$	<u><u>681,419,872</u></u>

*NET OF ALLOWANCE FOR BORROWED FUNDS USED DURING CONSTRUCTION, (\$19,832,180)

SAN DIEGO GAS & ELECTRIC COMPANY
STATEMENT OF INCOME AND RETAINED EARNINGS
Sep 2022

3. RETAINED EARNINGS

RETAINED EARNINGS AT BEGINNING OF PERIOD, AS PREVIOUSLY REPORTED	\$ 6,598,399,584
NET INCOME (FROM PRECEDING PAGE)	681,419,872
DIVIDEND TO PARENT COMPANY	-
DIVIDENDS DECLARED - PREFERRED STOCK	-
DIVIDENDS DECLARED - COMMON STOCK	
OTHER RETAINED EARNINGS ADJUSTMENTS	
RETAINED EARNINGS AT END OF PERIOD	<u><u>\$ 7,279,819,456</u></u>

SAN DIEGO GAS & ELECTRIC COMPANY
FINANCIAL STATEMENT
September 30, 2022

(a) Amounts and Kinds of Stock Authorized:				
Common Stock		255,000,000	shares	Without Par Value
Amounts and Kinds of Stock Outstanding:				
Common Stock		116,583,358	shares	291,458,395

(b) Brief Description of Mortgage:

Full information as to this item is given in Decision Nos. 93-09-069, 04-01-009, 06-05-015, 08-07-029, 10-10-023, 12-03-005, 15-08-011, 18-02-012, and 20-04-015 to which references are hereby made.

(c) Number and Amount of Bonds Authorized and Issued:

First Mortgage Bonds:	Nominal Date of Issue	Par Value Authorized and Issued	Outstanding	Interest Paid as of Q4' 2021
5.35% Series BBB, due 2035	05-19-05	250,000,000	250,000,000	13,375,000
6.00% Series DDD, due 2026	06-08-06	250,000,000	250,000,000	15,000,000
6.125% Series FFF, due 2037	09-20-07	250,000,000	250,000,000	15,312,500
6.00% Series GGG, due 2039	05-14-09	300,000,000	300,000,000	18,000,000
5.35% Series HHH, due 2040	05-13-10	250,000,000	250,000,000	13,375,000
4.50% Series III, due 2040	08-26-10	500,000,000	500,000,000	22,500,000
3.00% Series JJJ, due 2021	08-18-11	-	-	10,500,000
3.95% Series LLL, due 2041	11-17-11	250,000,000	250,000,000	9,875,000
4.30% Series MMM, due 2042	03-22-12	250,000,000	250,000,000	10,750,000
3.60% Series NNN, due 2023	09-09-13	450,000,000	450,000,000	16,200,000
1.9140% Series PPP, due 2022	03-12-15	-	-	854,496
2.50% Series QQQ, due 2026	05-19-16	500,000,000	500,000,000	12,500,000
3.75% Series RRR, due 2047	06-08-17	400,000,000	400,000,000	15,000,000
4.15% Series SSS, due 2048	05-17-18	400,000,000	400,000,000	16,600,000
4.10% Series TTT, due 2049	05-31-19	400,000,000	400,000,000	16,400,000
3.32% Series UUU, due 2050	04-07-20	400,000,000	400,000,000	13,280,000
1.70% Series VVV, due 2030	09-28-20	800,000,000	800,000,000	13,713,333
2.95% Series WWW, due 2051	08-13-21	750,000,000	750,000,000	-
3.00% Series XXX, due 2032	03-11-22	500,000,000	500,000,000	-
3.70% Series YYY, due 2052	03-11-22	500,000,000	500,000,000	-
Total First Mortgage Bonds:		7,400,000,000	7,400,000,000	233,235,329
Total Bonds:		7,400,000,000	7,400,000,000	233,235,329
3.362% Term Loan, due 2024	02-18-22	200,000,000	200,000,000	-
3.362% Term Loan, due 2024	05-18-22	200,000,000	200,000,000	-
TOTAL LONG-TERM DEBT		7,600,000,000	7,600,000,000	233,235,329

**SAN DIEGO GAS & ELECTRIC COMPANY
FINANCIAL STATEMENT**

September 30, 2022

Other Indebtedness	Date of Issue	Date of Maturity	Interest Rate	Outstanding	Interest Paid 2021
Commercial Paper & ST Bank Loans	Various	Various	Various	-	\$1,818,092

Amounts and Rates of Dividends Declared:

The amounts and rates of dividends during the past five fiscal years are as follows:

Preferred Stock	Shares Outstanding	2017	2018	2019	2020	2021
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-

Common Stock	2017	2018	2019	2020	2021
Dividend to Parent [1]	450,000,000	250,000,000	-	200,000,000	300,000,000

[1] San Diego Gas & Electric Company dividend to parent.

ATTACHMENT C

Regulatory Capitalization

ATTACHMENT C
San Diego Gas & Electric Company Total Regulatory Capitalization
September 30, 2022
(\$ Millions)

No.	Interest %	Bond	Maturity	Principal (\$ millions)
1	5.350%	SERIES BBB	5/15/35	250.0
2	6.000%	SERIES DDD	6/1/26	250.0
3	6.125%	SERIES FFF	9/15/37	250.0
4	6.000%	SERIES GGG	6/1/39	300.0
5	5.350%	SERIES HHH	5/15/40	250.0
6	4.500%	SERIES III	8/15/40	500.0
7	3.000%	SERIES JJJ	8/15/21	0.0
8	3.950%	SERIES LLL	11/15/41	250.0
9	4.300%	SERIES MMM	4/1/42	250.0
10	3.600%	SERIES NNN	9/1/23	450.0
11	1.914%	SERIES PPP	2/1/22	0.0
12	2.500%	SERIES QQQ	5/15/26	500.0
13	3.750%	SERIES RRR	6/1/47	400.0
14	4.150%	SERIES SSS	5/15/48	400.0
15	4.100%	SERIES TTT	6/15/49	400.0
16	3.320%	SERIES UUU	4/15/50	400.0
17	1.700%	SERIES VVV	10/1/30	800.0
18	2.950%	SERIES WWW	8/15/51	750.0
19	3.000%	SERIES XXX	3/15/32	500.0
20	3.700%	SERIES YYY	3/15/52	500.0
Total First Mortgage Bonds				7,400.0

21	3.362%	Term Loan	2/18/24	400.0
TOTAL LT-DEBT BEFORE Unamortized discounts, issue expenses & losses on reacquired debt net of tax				7,800.0

Unamortized discounts	(20.2)
Unamortized issue expenses	(51.3)
Unamortized losses on reacquired debt net of tax	(4.2)
Total Unamortized Debt (less discounts, issue expenses & losses on reacquired debt net of tax)	(75.7)

TOTAL LT-DEBT NET of Unamortized discounts, issue expenses & losses on reacquired debt net of tax	7,724.3
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Equity Capital	
Common Stock Equity	8,830.7
Total Equity	8,830.7

TOTAL REGULATORY CAPITALIZATION	16,555.0
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ATTACHMENT D

Schedules I – X

Schedule I

San Diego Gas & Electric Company Construction Estimates (\$ millions)

	2023	2024	2025
Elect Dist., Gas T&D, and Generation	█████ █████	█████ █████	█████ █████
Electric Transmission	███ ███	███ ███	███ ███
Total Cash Required for Construction Expenditures	████████████████	████████████████	████████████████

Schedule II

San Diego Gas & Electric Company 2023 Monthly Cash Flow Projections (\$ millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2023
Cash (short-term debt) beginning balance	■	■	■	■	■	■	■	■	■	■	■	■	■
Change in Free Cash Flow ¹	■	■	■	■	■	■	■	■	■	■	■	■	■
Common Dividends ²	■	■	■	■	■	■	■	■	■	■	■	■	■
Long Term Debt Issuances ²	-	-	800	■	■	■	■	■	■	■	■	■	■
Long Term Debt Redemptions & Maturities ²	-	-	-	-	-	-	-	-	(450)	-	-	-	(450)
Cash (short-term debt) ending balance	■	■	■	■	■	■	■	■	■	■	■	■	■

¹Projections are based on current cash flow estimates and are subject to change.

²Common dividends and financings are subject to change.

Schedule II

San Diego Gas & Electric Company 2024 Monthly Cash Flow Projections (\$ millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2024
Cash (short-term debt) beginning balance	■	■	■	■	■	■	■	■	■	■	■	■	■
Change in Free Cash Flow ¹	■	■	■	■	■	■	■	■	■	■	■	■	■
Common Dividends ²	■	■	■	■	■	■	■	■	■	■	■	■	■
Long Term Debt Issuances ²	■	■	■	■	■	■	■	■	■	■	■	■	■
Long Term Debt Redemptions & Maturities ²	-	(400)	-	-	-	-	-	-	-	-	-	-	(400)
Cash (short-term debt) ending balance	■	■	■	■	■	■	■	■	■	■	■	■	■

¹Projections are based on current cash flow estimates and are subject to change.

²Common dividends and financings are subject to change.

Schedule II

San Diego Gas & Electric Company 2025 Monthly Cash Flow Projections (\$ millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2025
Cash (short-term debt) beginning balance	■	■	■	■	■	■	■	■	■	■	■	■	■
Change in Free Cash Flow ¹	■	■	■	■	■	■	■	■	■	■	■	■	■
Common Dividends ²	■	■	■	■	■	■	■	■	■	■	■	■	■
Long Term Debt Issuances ²	■	■	■	■	■	■	■	■	■	■	■	■	■
Long Term Debt Redemptions & Maturities ²	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash (short-term debt) ending balance	■	■	■	■	■	■	■	■	■	■	■	■	■

¹Projections are based on current cash flow estimates and are subject to change.

²Common dividends and financings are subject to change.

Schedule IIIa

San Diego Gas & Electric Company Statement of Cash Requirements for the Years 2023, 2024 and 2025 (\$ millions)

	2023	2024	2025
Funds for construction (capital expenditures)	(\$2,300)	[REDACTED]	[REDACTED]
Maturing long-term debt ¹	(450)	(400)	-
Beginning of year cash (short-term debt) balance	[REDACTED]	[REDACTED]	[REDACTED]
Subtotal	[REDACTED]	[REDACTED]	[REDACTED]
Less: Estimated cash from internal sources	[REDACTED]	[REDACTED]	[REDACTED]
External funds required	[REDACTED]	[REDACTED]	[REDACTED]
External funds provided & common dividends paid:			
Common dividends	[REDACTED]	[REDACTED]	[REDACTED]
Preferred stock ²	[REDACTED]	[REDACTED]	[REDACTED]
Long-term debt issuances ²	[REDACTED]	[REDACTED]	[REDACTED]
End of year cash (short term debt) balance	[REDACTED]	[REDACTED]	[REDACTED]

¹See previous page for detailed breakdown.

²Amount ultimately raised will be a function of the Company's access to long-term capital markets at the time funds are required & the updated cash flow forecast at the time of issuance.

Schedule IIIb

San Diego Gas & Electric Company
Amount and Percentage of Internal Funds Provided
(\$ millions)

<u>Year</u>	<u>Internal Sources</u>	<u>Internal Sources as % Construction Expenditures</u>
2023	██████████	██████████
2024	██████████	██████████
2025	██████████	██████████

Schedule IV

San Diego Gas & Electric Company Statement of Unreimbursed Construction

Net utility plant		\$ 16,794,720,388
Net proceeds from securities:		
Preferred stock	\$ -	
Common stock	(1,093,623,763)	
Premium on capital stock	(591,282,978)	
Long-term debt	<u>(7,800,000,000)</u>	
Total net proceeds		\$ (9,484,906,741)
Advances for construction		<u>(25,009,357)</u>
Total deductions		<u>(9,509,916,099)</u>
Unreimbursed construction as of September 30, 2022		<u><u>\$ 7,284,804,289</u></u>

Schedule V

San Diego Gas & Electric Company

Fiscal Year 2021 Revenue Data¹

(\$ millions)

Company operating revenue	\$5,504
California operating revenue	\$5,504
California operating revenue % company	100%
Company net income before preferred dividend & call requirements	\$819

¹All figures above are 2021 actuals.

Schedule VI

San Diego Gas & Electric Company 2020 - 2022 Historical Financing Data

Date	Transaction	Principal amount (\$ million)
April 2020	Issued first-mortgage bond Series UUU	\$400.0
September 2020	Issued first-mortgage bond Series VVV	\$800.0
December 2020	Paydown CV IDB Bond Series 2004A-2004F	(\$251.0)
August 2021	Issued first-mortgage bond Series WWW	\$750.0
August 2021	Maturity of Series JJJ First Mortgage Bonds	(\$350.0)
Feb-May 2022	2-Year Term loan ⁽¹⁾	\$400.0
March 2022	Issued first-mortgage bond Series XXX	\$500.0
March 2022	Issued first-mortgage bond Series YYY	\$500.0
Total		\$2,749.0

¹ On February 18, 2022, SDG&E entered into a \$400 million, two-year term loan with a maturity date of February 18, 2024. SDG&E borrowed \$200M in February and the remaining \$200M in May.

Schedule VII

San Diego Gas & Electric Company 2023 Financing

Date	Transaction	Principal amount (\$ million)
Actual:		
March 2023	Issued first-mortgage bond Series ZZZ	\$800
Forecast:		
██████████	New First-Mortgage Bonds ¹	██████████

¹ Amount ultimately raised will be a function of the Company's access to long-term capital markets and the cash flow forecast at the time the funds are required.

Schedule VIII

San Diego Gas & Electric Company
Short-Term Financing in Excess of CPUC Code §823 (c) Allowance
(\$ thousands)

	<u>September 30, 2022</u>
Common stock issued	\$1,093,624
Preferred and preference stock	-
Long-term debt (excluding capital leases)	<u>7,800,000</u>
Total capitalization at September 30, 2022	<u><u>8,893,624</u></u>
5% allowed by CPUC Code §823 (c)	444,681
Maximum anticipated amount of short-term debt	<u>1,944,681</u>
Total excess financing authority required	1,500,000
Current excess financing authority approved in decision D.19-05-009	<u>575,000</u>
Additional short-term financing authority requested in this application	<u><u>925,000</u></u>

Schedule IX

San Diego Gas & Electric Company Computation of Fee

Item	Amount	Rate	Fee
\$1,500 million of short-term borrowing authority	\$ 1,000,000	\$2 per thousand	\$ 2,000
	9,000,000	\$1 per thousand	9,000
	<u>1,490,000,000</u>	\$0.50 per thousand	<u>745,000</u>
	<u>\$ 1,500,000,000</u>	Total fee required	<u>\$ 756,000</u>

Schedule X

San Diego Gas & Electric Debt Outstanding September 30, 2022

<u>No.</u>	<u>Type</u> ¹	<u>Bond</u>	<u>Maturity</u>	<u>Principal</u> <u>(\$ millions)</u>
1	FMB	Series BBB	May 2035	250.0
2	FMB	Series DDD	June 2026	250.0
3	FMB	Series FFF	September 2037	250.0
4	FMB	Series GGG	June 2039	300.0
5	FMB	Series HHH	May 2040	250.0
6	FMB	Series III	August 2040	500.0
7	FMB	Series LLL	November 2041	250.0
8	FMB	Series MMM	April 2042	250.0
9	FMB	Series NNN	September 2023	450.0
10	FMB	Series QQQ	May 2026	500.0
11	FMB	Series RRR	June 2047	400.0
12	FMB	Series SSS	May 2048	400.0
13	FMB	Series TTT	June 2049	400.0
14	FMB	Series UUU	April 2050	400.0
15	FMB	Series VVV	October 2030	800.0
16	FMB	Series WWW	August 2051	750.0
17	Bank Loan	2-Year Term Loan	February 2024	400.0
18	FMB	Series XXX	March 2032	500.0
19	FMB	Series YYY	March 2052	500.0
Total				7,800.0

¹ "FMB" = First Mortgage Bonds